

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

----- x Chapter 11
In re: Case No. 08-13555 (SCC)
Lehman Brothers Holdings Inc., et al.,
(Jointly Administered)
Debtors.

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**AFFIDAVIT OF JOSE FRAGA IN CONNECTION WITH
RMBS TRUSTEES' STATEMENT IN SUPPORT OF LBHI DEBTORS' 9019 MOTION**

STATE OF NEW YORK)
) ss.:
COUNTY OF NASSAU)

JOSE C. FRAGA, being duly sworn, deposes and says:

1. I am a Senior Director of Operations at Garden City Group, LLC ("GCG"). I have been employed by GCG as a Senior Director since 2004. My responsibilities as a Senior Director include the dissemination of notices in securities settlements, which have included residential mortgage-backed securitization ("RMBS") settlements involving Countrywide, Residential Capital, JPMorgan and Citigroup, respectively. Unless otherwise indicated, I have personal knowledge of the facts set forth herein, except as to certain matters that I believe to be true based on my review of business records of GCG.

2. I offer this affidavit in support of the *Motion of Lehman Brothers Holdings Inc. Pursuant to Fed. R. Bankr. P. 9019 and 11 U.S.C § 105(A) for Entry of Order (A) Approving RMBS Settlement Agreement, (B) Making Certain Required Findings Regarding Decision of RMBS Trustees and LBHI Debtors to Enter into RMBS Settlement Agreement, (C) Scheduling Estimation Proceeding to Determine RMBS Claims and Approving Related Procedures*

Regarding Conduct of Hearing, and (D) Granting Related Relief [Docket No. 55232] (the “Motion”). Specifically, I offer this affidavit in support of the Trustee Findings set forth in Exhibit F of the RMBS Settlement Agreement (as defined below).¹

3. In February 2017, GCG was retained by Deutsche Bank National Trust Company (“Deutsche Bank”), Law Debenture Trust Company of New York (“LDTC”) (since succeeded by TMI Trust Company, (“TMI”), U.S. Bank National Association (“U.S. Bank”) and Wilmington Trust Company and Wilmington Trust, National Association (collectively “Wilmington Trust” and together with Deutsche Bank, U.S. Bank, LDTC and TMI, the “RMBS Trustees”) in their several capacities as trustees or separate trustees and/or successor trustees to the holders (the “Certificateholders”) of certificates, notes or other securities (collectively, the “Certificates”) under certain residential mortgage-backed securitization trusts (the “RMBS Trusts”) sponsored by Lehman Brothers Holdings, Inc. or one of its affiliates (“LBHI”).

4. The RMBS Trustees retained GCG to coordinate and facilitate, at the direction and on behalf of the RMBS Trustees, the dissemination of notices to various Certificateholders in connection with (i) the Motion, (ii) developments with respect to the Motion, and (iii) other events in the Debtors’ Chapter 11 cases (the “Chapter 11 Cases”) relating to a settlement offer that LBHI made to the RMBS Trustees (the “RMBS Settlement Agreement”). The RMBS Trustees also retained GCG to create, maintain, and administer a website that provides to Certificateholders and other interested parties contact information for the RMBS Trustees, links to various documents filed in the Chapter 11 Cases, and other information regarding the RMBS Settlement Agreement (the “Settlement Website”).

¹ Any terms not defined here are defined in RMBS Settlement Agreement.

5. To date, GCG has disseminated, at the direction of the RMBS Trustees, four notices: one on each of March 20, 2017, April 21, 2017, April 27, 2017, and June 1, 2017. The remainder of this Affidavit addresses the Settlement Website and each of the Notices.

A. THE SETTLEMENT WEBSITE

6. On March 20, 2017, GCG established the Settlement Website, *www.LBHIrmbssettlement.com*, to provide Certificateholders and other interested parties with information regarding, and developments with respect to, the RMBS Settlement Agreement and the Motion.

7. The Settlement Website contains the following:

- (a) Certain Relevant Documents. Contains links to the RMBS Settlement Agreement, as well as additional materials relating to the RMBS Settlement Agreement that might be of interest to Certificateholders and other interested parties.
- (b) Notices. Contains links to each of the Notices that GCG disseminated to Certificateholders, as well as any schedules and exhibits referenced in each Notice, including a list of RMBS Trusts affected by each Notice and the security identifiers, also referred to as “CUSIPs”, assigned to the Certificates issued by each listed RMBS Trust.
- (c) List of Covered RMBS Trusts. Provides a list of the RMBS Trusts as to which the RMBS Settlement Agreement was offered.
- (d) Relevant Filings in the Lehman Brothers Holdings Bankruptcy Cases. Contains links to certain court documents that were filed in the Chapter 11 Cases that are relevant to the RMBS Settlement Agreement.

- (e) Relevant Deadlines & Court Hearings. Contains deadlines and information about court hearings relating to the RMBS Settlement Agreement.
- (f) RMBS Trustees' Contact Information. Provides contact information for each of Deutsche Bank, TMI, U.S. Bank and Wilmington Trust to facilitate communications among Certificateholders, other interested parties and the Trustees.
- (g) General Contact Information. Lists a GCG mailing address, email address, *questions@lbhirmbssettlement.com*, and GCG telephone numbers that were established to address inquiries from Certificateholders and other interested parties.

B. THE 9019 NOTICE AND NOTICE PROGRAM

8. Working together with the RMBS Trustees, GCG helped design a proposed worldwide notice program (the “Notice Program”) that was based on notice programs that GCG utilized in four different global RMBS settlements during the past few years, including a notice program approved by Judge Glenn in the Residential Capital, LLC bankruptcy cases. The LBHI Debtors incorporated the proposed Notice Program within the *Notice of Presentment of Order Approving Notice Procedures with respect to Proposed RMBS Settlement Agreement* concerning their *Motion for Entry of Order Approving Notice Procedures with respect to Proposed RMBS Settlement Agreement*, [Docket No. 55096] (the “Notice Motion”), which was filed with the Court on March 22, 2017.

9. On April 6, 2017, the Court entered the *Order Approving and Establishing Notice Procedures with Respect to Proposed RMBS Settlement Agreement*, [Docket No. 55154] (the “Notice Order”). Among other things, the Notice Order approved the Notice Program. The

remainder of this section describes the steps that GCG took to comply with the Notice Order and material aspects of the Notice Program.

10. On April 27, 2017, the LBHI Debtors filed the *Notice of Motion of Lehman Brothers Holdings Inc. pursuant to Fed. R. Bankr. P. 9019 and 11 U.S.C. § 105(a) for Entry of an Order (A) Approving RMBS Settlement Agreement, (B) Making Certain Required Findings Regarding Decision of RMBS Trustees and LBHI Debtors to Enter into RMBS Settlement Agreement, (C) Scheduling Estimation Proceeding to Determine RMBS Claims and Approving Related Procedures Regarding Conduct of Hearing, and (D) Granting Related Relief* [Docket. No. 55232] (the “9019 Notice”). A copy of the 9019 Notice is attached hereto as Exhibit A.

11. In accordance with the Notice Program approved by the Notice Order, GCG caused the 9019 Notice to be disseminated to Certificateholders as described below.

- (a) On May 5, 2017, GCG emailed the 9019 Notice to The Depository Trust Company (“DTC”) for posting on DTC’s LENS Notification System.
- (b) On May 5, 2017, GCG emailed the 9019 Notice to Broadridge, which is a servicing company for the financial industry that focuses on securities processing, clearing and investor communication.
- (c) GCG received from Deutsche Bank three names and addresses of Certificateholders whose names and addresses appeared on the securities registration books of the RMBS Trusts for which Deutsche Bank was an RMBS Trustee, securities administrator, and/or certificate registrar.
- (d) GCG received from U.S. Bank 177 names and addresses of Certificateholders whose names and addresses appeared on the securities registration books of the RMBS Trusts for which U.S. Bank was an RMBS Trustee, securities administrator, and/or certificate registrar.

- (e) GCG received from LDTC (since succeeded by TMI) 20 names and addresses of Certificateholders whose names and addresses appeared on the securities registration books of the RMBS Trusts for which LDTC was an RMBS Trustee, securities administrator, and/or certificate registrar.
- (f) GCG received from Wilmington Trust 46 names and addresses of Certificateholders whose names and addresses appeared on the securities registration books of the RMBS Trusts for which Wilmington Trust was an RMBS Trustee, securities administrator, and/or certificate registrar.
- (g) On May 8, 2017, GCG mailed, by first class registered mail, the 9019 Notice to the names and addresses provided by the RMBS Trustees, as set forth in paragraphs (c) – (f) above.
- (h) GCG caused the 9019 Notice to be published in *The Wall Street Journal (Global)*, *Financial Times Worldwide* and *The New York Times* on May 15, 2017. Attached hereto as Exhibit B are confirmations of the publication of the 9019 Notice in the relevant publications.
- (i) On May 22, 2017, GCG caused the 9019 Notice to be issued via the wire service, *PR Newswire*. Attached hereto as Exhibit C is the confirmation from representatives of PR Newswire that the press release was issued.
- (j) GCG ran banner advertisements on select websites. Banner advertisements are image-based graphic displays that are used to notify people of a settlement relevant to them. The text of the banner advertisements identified the RMBS Settlement Agreement for any interested parties and provided a direct link to the Settlement Website. The banner advertisements ran from May 11, 2017 through June 8, 2017

on the following websites: Wall Street Journal Digital Network (which includes Barrons.com, MarketWatch.com and wsj.com), nytimes.com, investors.com, reuters.com, and economist.com. Attached hereto as Exhibit D are screenshots of the banner advertisements as they appeared on the foregoing websites.

12. By taking these steps, GCG believes that the RMBS Trustees have fully complied with all of the Court's requirements under the Notice Order.

C. OTHER NOTICES

13. At the request of the RMBS Trustees, on March 27, 2017 and April 13, 2017, GCG mailed, by first class mail, the *Notice Regarding Receipt of a Settlement Offer Concerning Certain Claims Against the LBHI Debtors Belonging to RMBS Trustees*, dated March 20, 2017 (the "March 20 Notice"), to Certificateholders and other interested parties. A copy of the March 20 Notice is attached hereto as Exhibit E and is also available within the "Notices" tab on the Settlement Website.

14. At the request of the RMBS Trustees, on April 24, 2017, GCG mailed, by first class mail, the *Notice Providing Further Information About the Proposed RMBS Trust Settlement Agreement*, dated April 21, 2017 (the "April 21 Notice"), to Certificateholders and other interested parties. A copy of the April 21 Notice is attached as Exhibit F and is also available within the "Notices" tab on the Settlement Website.

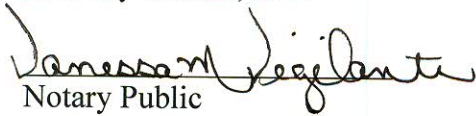
15. At the request of the RMBS Trustees, on June 2, 2017, GCG mailed, by first class mail, the *Notice Regarding Acceptance of the Proposed RMBS Trust Settlement Agreement*, dated June 1, 2017 (the "June 1 Notice"), to Certificateholders and other interested parties. A copy of the June 1 Notice is attached as Exhibit G and is also available within the "Notices" tab on the Settlement Website.

16. GCG also emailed to the DTC for posting to the DTC LENS notification system each of the March 20 Notice, the April 21 Notice and the June 1 Notice.



Jose C. Fraga

Sworn to before me this
28th day of June, 2017



Notary Public

VANESSA M VIGILANTE
Notary Public, State of New York
No. 01VI6143817
Qualified in Nassau County
Commission Expires April 17, 2018